GOVERNMENT OF ANDHRA PRADESH
A B S T R A C T

Municipal Administration & Urban Development Department – Visakhapatnam Metropolitan Region Development Authority - Allotment of bulk land of Plot No.1 in Sy.No.27 and new Sy.No.421 of Madhurawada Village in favour of M/s Ambience Projects & Infrastructure Pvt. Ltd – Amount of Rs.76,18,43,750/-paid by the firm to the erstwhile VUDA- Refund the principal amount with 8% simple interest – Orders – Issued.

MUNICIPAL ADMINISTRATION & URBAN DEVELOLPMENT (M) DEPARTMENT

G.O.MS.No. 94 Dated: 01-03-2019

Read the following:-

1. Lr. Rc.No.549/07/P.No.1/MWD/F1, Dated:10.10.2017 of the VC, VUDA, Visakhapatnam.
2. Representation, dated 20.11.2018 of M/s Ambience Projects & Infrastructure Private Limited.
3. Lr. Rc.No.549/07/P.No.1/MWD/F1, Dt:02.02.2019 of MC, VMRDA, Visakhapatnam

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ORDER:-

In the reference 1st read above, the Metropolitan Commissioner, Visakhapatnam Metropolitan Region Development Authority, Visakhapatnam (erstwhile VUDA) has reported that, M/s. Ambience Projects & Infrastructure Pvt. Ltd. has been allotted bulk land of Plot No.1 at Madhurawada Village with an extent of Ac.44.25 Cts., @ Rs.2.14 crore per Acre in Survey No.27 and new Sy.No.421 of Madhurawada Village. The total site cost works out to Rs.94,69,50,000/- and the firm has paid Rs.76,18,43,750/-.

2. The Metropolitan Commissioner, Visakhapatnam Metropolitan Region Development Authority, Visakhapatnam has further reported that, as the land could not be handed over on time free from encroachments, the allottee after waiting till 2016, has started representing for refund of the amount paid with interest, since the nature and value of the allotted land got completely changed over a period of time, due to construction of low income flats, houses and other unauthorized / unplanned developments around the site, duly rendering the same totally unviable for a luxury/premium integrated Housing project. Hence, M/s Ambience Projects infrastructure Pvt. Ltd vide ref. 2nd read above has requested to refund the principal amount with interest @ 12.% per annum on monthly compounding basis.

3. Government after careful examination of the matter hereby accord permission to the Metropolitan Commissioner, Visakhapatnam Metropolitan Region Development Authority, Visakhapatnam to refund the principal amount of Rs.76,18,43,750/- with 8% simple interest to the M/s Ambience Projects & Infrastructure Pvt. Ltd.

4. The Metropolitan Commissioner, Visakhapatnam Metropolitan Region Development Authority, Visakhapatnam shall take further necessary action in the matter, accordingly.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

R. KARIKAL VALAVEN
PRINCIPAL SECRETARY TO GOVERNMENT

To
The Metropolitan Commissioner,
Visakhapatnam Metropolitan Region Development Authority, Visakhapatnam.
Copy to:
Ambience Projects & Infrastructure Pvt. Ltd,
L4, Green Park Extension, New Delhi-110016.
The G.A (Cabinet) Department.
The PS to Spl.CS to CM (SC).
The OSD to M(MA&UD).
The PS to Prl. Secretary to Government, MA&UD Department.

// FORWARDED :: BY :: ORDER //

SECTION OFFICER